

United States Senate
WASHINGTON, DC 20510-3203

May 28, 2023

Dear Democratic Colleague,

President Biden and Speaker McCarthy have announced they have reached an agreement in principle to avoid default. I invite you to join a briefing call at 6:30PM today with President Biden's negotiating team on the details of the agreement for Democratic Senators.

The legislative text of the agreement is now being finalized by the House Republicans and White House. Once the final legislative text is ready, it will be made available to all members and the public to review. The House is expected to consider the legislation this coming week. We will continue to have conversations as a Caucus as we review the agreement over the coming days.

For this coming week, we anticipate continuing to process nominations during the beginning part of the week. When the bill passes the House, I will move to immediately begin consideration of the agreement in the Senate. Due to the time it may take to process the legislation in the Senate without cooperation, Senators should prepare for potential Friday and weekend votes.

As you are aware, Treasury Secretary Janet Yellen has notified Congress that the United States will no longer be able to meet all of its obligations on time by June 5.

I salute President Biden for protecting the American economy and delivering for American families by taking the threat of default off the table. I look forward to seeing the language of the agreement and reviewing it carefully. I will continue to keep you informed as I get more information from the White House and the House of Representatives.

These have been a difficult few weeks given how intransigent and extreme the MAGA Republicans are, but nonetheless we must avoid default and its grave consequences for the American people.

Sincerely,



Charles E. Schumer
United States Senator